Trade deal between India and US

3865. DR. T. SUBBARAMI REDDY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether India and US are planning a trade deal;

(b) if so, whether the sectoral agreement would allow the two countries to open up their economies in phases and exclude agriculture;

(c) if so, what are the main agreements reached between the two countries;

(d) what are the main reasons for not including the farm sector in the trade deal; and

(e) to what extent it will be helpful for both the countries?

THE MINISTER OF STATE IN THE DEPARTMENT OF COMMERCE, MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) No Sir. Bi-lateral trade issues are discussed at the India-US Trade Policy Forum.

(b) to (e) Does not arise.

Impact of FTAs

3866. DR. T. SUBBARAMI REDDY:
SHRIMATI KANIMOZHI:
SHRIMATI SUPRIYA SULE:
Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Ministry is planning to set up a special mechanism to monitor the impact of Free Trade Agreements;

(b) whether acedemic institutions like IFT and IRS would be assigned the task of analyzing the impact of FTA and whether the Ministry has set up a quick response system to negate any adverse impact on India Inc. and farmers;

(c) whether this move is significant since the domestic industry as well as farmers have been facing increased competition from overseas due to liberal imports; and

(d) by what time final decision in this regard is likely to be taken?

THE MINISTER OF STATE IN THE DEPARTMENT OF COMMERCE, MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) to (d) The Department of Commerce has already set up an FTA cell in the Directorate General of Foreign Trade. One of the functions of the FTA Cell is to monitor any surge in imports on account of tariff preferences under the Preferential Trading Agreements (PTAs)/FTAs. In addition, specific representations made by the industry, trade bodies, and apex chambers of commerce etc regarding the surge in imports or violation of conditions of an FTA are acted upon by the Department of Commerce. Besides, all the territorial and commodity divisions of the Ministry of commerce monitor India's import and export activities on a continuing basis.

Department of Commerce undertakes extensive studies before negotiating FTAs to understand its impact on domestic industry including that of the agriculture sector. These studies are carried out by various academic and research institutions like Indian Institute of